

## **Finance Report, Financial Year 2018/19**

### **June 2018**

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## **Executive Summary**

### **Income**

Income to the end of June is £8.48m, approximately £2m over our initial forecast of £6.5m to the end of Qtr1. Given the substantial increase in fees, a full reforecast will be completed and reflected in the next budget report.

As the appendices to this report indicates, we are expecting total income for the year to be between £36m and £39m depending on the level of continued register growth, the most likely outcome being £38m. This figure will be reflected as budget in the next Finance Report. We expect the level of DDs to continue to steadily grow (currently at 43%, up from 40% at the start of the year) but are not expecting a huge shift in payment preference until we introduce paperless DDs towards the back end of the year. With this in mind, using DD as a payment method has been set at 50% in the attached forecast.

As previously reported, this additional income is likely to be spent on expanding our office portfolio and adaptations to increase capacity for the new staff, infrastructure, research projects and bespoke technology training. We are also looking to hold more conferences around the country including a new Technology Policy Conference announced for 12 November 2018 and further regional conferences.

### **Expenditure**

Areas of expenditure that have exceeded expectation are most pronounced in communications, travel and legal mainly due to the additional responsibilities under GDPR and priority operations and investigations. Further detail is provided below. This will be reviewed and reforecast at a granular level within the overall reforecast.

## Financial Overview as at 31 May

**Spend under/ (over) variance tolerance of 10%:**

<b>Budget</b>	<b>% Variance</b>	<b>Comments</b>
Project Spend	18.9%	We are expecting to spend to budget in this area, no under/ over spend expected for the full year.
Communications	(14.9%)	Design and print and conference spend has exceeded expectation. Given the importance of the conference in April 2018 and publicity material we send from the ICO when GDPR was about to come in, more resource has been needed. This will be reviewed in line with additional conferences planned.
Travel	(13.7%)	Priority operations have warranted travel to be significantly greater than expected, this will be reviewed and reforecast.
Legal & Professional	(26.7%)	Due to the huge remit of priority operations, legal spend has far exceeded that which was profiled back in March 2018, this will be reviewed and reforecast.

<b>MANAGEMENT REPORT</b>						
<b>For the Three Months Ending 30 June 2018</b>						
	<b>Year To Date</b>				<b>Full Year</b>	<b>Prior Year</b>
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Var %</b>	<b>Forecast</b>	<b>2017/18</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>%</b>	<b>£</b>	<b>£</b>
FOI GRANT IN AID	937,500	937,500	0	-	3,750,000	3,750,000
NIS GRANT IN AID	0	0	0	-	500,000	0
eIDAS	0	0	0	-	46,000	45,000
DP FEE INCOME	6,526,564	8,479,658	-1,953,094	(29.9%)	34,281,725	21,299,977
IPA INCOME	82,500	82,500	0	-	382,500	330,000
BANK INTEREST	0	136	-136	-	0	286
<b>TOTAL INCOME</b>	<b>7,546,564</b>	<b>9,499,794</b>	<b>-1,953,230</b>	<b>(25.9%)</b>	<b>38,960,225</b>	<b>25,425,262</b>
OFFICE COSTS	473,133	463,564	9,569	2.0%	2,439,377	1,413,566
STAFF COSTS	5,511,847	5,527,729	-15,882	(0.3%)	25,691,233	18,526,219
TRAINING AND RECRUITMENT	292,823	318,807	-25,984	(8.9%)	1,171,292	679,949
IT COSTS	655,000	700,854	-45,854	(7.0%)	2,400,000	2,831,212
PROJECT SPEND	435,000	352,731	82,269	18.9%	1,140,000	1,218,303
COMMUNICATIONS	221,000	253,926	-32,926	(14.9%)	714,000	319,704
FINANCIAL COSTS	26,875	26,060	815	3.0%	107,500	111,934
TRAVEL	165,375	188,098	-22,723	(13.7%)	666,500	597,017
LEGAL, PROFESSIONAL & OTHER	690,231	874,301	-184,070	(26.7%)	2,246,040	1,107,825
<b>TOTAL COSTS</b>	<b>8,471,284</b>	<b>8,706,069</b>	<b>-234,786</b>	<b>(2.8%)</b>	<b>36,575,942</b>	<b>26,805,728</b>
<b>CAPITAL SPEND</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>650,000</b>	<b>747,322</b>
<b>OPERATING SURPLUS</b>	<b>-924,720</b>	<b>793,724</b>	<b>-1,718,444</b>	<b>185.8%</b>	<b>1,734,283</b>	<b>2,127,789</b>
<b>GIA PROGRAMME 1819 ADVANCE</b>	<b>-140,000</b>	<b>-140,000</b>	<b>0</b>	<b>-</b>	<b>-1,400,000</b>	<b>1,400,000</b>
<b>SURPLUS</b>	<b>-1,064,720</b>	<b>653,724</b>	<b>-1,718,444</b>	<b>161.4%</b>	<b>334,283</b>	<b>-727,789</b>

## Cash Flow

Cash flow is forecast as consistently high throughout the year and no issues are expected. See cash flow appendix for further detail.

## DP Fee Income (attached graphical representation)

<b>Month</b>	<b>BUDGET 2018/19</b>	<b>2018/19 Actual</b>	<i>Variance to Budget</i>	<i>%Variance to Budget</i>
April	1,700	1,901	201	12%
May	1,980	2,995	1,015	51%
June	2,850	3,583	733	26%
July	2,830	-		
August	2,830	-		
September	3,140	-		
October	3,260	-		
November	3,150	-		
December	2,100	-		
January	3,660	-		
February	3,250	-		
March	3,530	-		
<b>Total</b>	<b>34,280</b>	<b>4,896</b>	<b>452</b>	

The number of registrations has steadily increased from 513,687 at the end of March to 573,093 at the end of June, an overall increase of 59,406 or 11.6%. It is unclear at this point as to whether the growth will continue at this pace or will continue to steadily increase as in previous years.

The income forecast, presented as an appendix, shows the full year forecast that we can expect across a range of scenarios. The 0% increase recognises the actual to date with no further growth and the 6%-9% recognises the actual to date plus the rate of growth over the remaining 9 months as if it were applied for the full year. The DD payable rate has been estimated at 50%.

<b>Original Budget</b>	34,281,725
<b>0% Increase (over the remaining 9 months)</b>	36,234,819
<b>6% Increase (over the remaining 9 months)</b>	38,014,769
<b>7% Increase (over the remaining 9 months)</b>	38,311,427
<b>8% Increase (over the remaining 9 months)</b>	38,608,086
<b>9% Increase (over the remaining 9 months)</b>	38,904,744

The registrations team continue to target organisations to drive registration which resulted in a 9% increase in 2017/18. It is likely that the GDPR communications campaign may have already impacted these organisations which may limit future growth in this area. It is therefore recommended that we recognise £38m as the budget forecast representing a 6% for the remaining 9 months (or an effective overall increase of just over 16% inline with the Customer Contact departmental target in the business plan) and monitor the progress on a month by month basis, revising when appropriate.

## Civil Monetary Penalties (CMPs)

Below is the summary of those debts we still consider recoverable from the previous year plus new penalties issued to June 2018.

Gross debts B/fwd from 2017-18	2,343,445
Issued penalties gross	1,712,607
Issued prompt payment discount	(211,600)
Irrecoverable debts written off	-
<b>Net</b>	<b>3,844,452</b>
Receipts*	950,541
Balance	<b>2,893,911</b>

\*Of this sum, £950,541 is due to be paid to the consolidated fund in July 2018.

## **Spending controls**

The Cabinet Office controls help government organisations to reduce wasteful expenditure. Version 5 introduces new controls for commercial and also digital and technology expenditure.

The ICO is complying with the Cabinet Office Spending Controls Guidance v 5.0

<https://www.gov.uk/government/publications/cabinet-office-controls-version-5/cabinet-office-controls-policy-version-5>

**Heather Dove**  
**July 2018**

## MANAGEMENT REPORT

For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2017/18
	£	£	£	%	£	£
FOI GRANT IN AID	937,500	937,500	0	-	3,750,000	3,750,000
NIS GRANT IN AID	0	0	0	-	500,000	0
eIDAS	0	0	0	-	46,000	45,000
DP FEE INCOME	6,526,564	8,479,658	-1,953,094	(29.9%)	34,281,725	21,299,977
IPA INCOME	82,500	82,500	0	-	382,500	330,000
BANK INTEREST	0	136	-136	-	0	286
<b>TOTAL INCOME</b>	<b>7,546,564</b>	<b>9,499,794</b>	<b>-1,953,230</b>	<b>(25.9%)</b>	<b>38,960,225</b>	<b>25,425,262</b>
RENT	191,938	193,554	-1,616	(0.8%)	1,264,000	517,144
RATES & BUILDING INSURANCE	74,062	76,030	-1,968	(2.7%)	296,250	285,122
SERVICE CHARGES	21,326	27,719	-6,393	(30.0%)	87,002	54,125
CAR PARKING	5,600	5,478	122	2.2%	30,000	23,165
HEAT & LIGHT	32,100	44,465	-12,365	(38.5%)	125,700	106,285
WATER	6,750	4,956	1,794	26.6%	27,000	14,692
CLEANING	23,125	26,784	-3,659	(15.8%)	92,500	85,226
SECURITY	14,125	15,891	-1,766	(12.5%)	56,500	62,921
WASTE	1,138	1,322	-185	(16.3%)	4,550	4,834
REPAIRS & MAINTENANCE	20,000	16,062	3,938	19.7%	80,000	64,558
KITCHEN	9,406	7,631	1,775	18.9%	37,625	31,726
REMOVALS	0	0	0	-	0	379
FURNITURE	30,000	6,531	23,469	78.2%	210,000	228,617
GENERAL EQUIPMENT	3,000	801	2,199	73.3%	12,000	5,038
STATIONERY	18,638	17,577	1,061	5.7%	74,550	82,231
POSTAGE	15,400	14,669	731	4.7%	61,600	54,827
DOCUMENT DESTRUCTION	1,525	2,006	-481	(31.5%)	6,100	5,750
OTHER	5,000	2,088	2,912	58.2%	24,000	6,932
OFFICE COSTS CAPITALISED	0	0	0	-	-50,000	-220,005
<b>TOTAL OFFICE COSTS</b>	<b>473,133</b>	<b>463,564</b>	<b>9,569</b>	<b>2.0%</b>	<b>2,439,377</b>	<b>1,413,566</b>

## MANAGEMENT REPORT

For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2017/18
	£	£	£	%	£	£
SALARIES	4,202,328	4,042,562	159,766	3.8%	20,236,756	13,621,744
OVERTIME	66,750	77,163	-10,413	(15.6%)	266,000	176,064
PENSION	811,026	811,026	0	0.0%	3,354,774	2,731,825
NATIONAL INSURANCE	406,006	406,398	-392	(0.1%)	1,766,755	1,327,693
AGENCY STAFF	0	159,761	-159,761	-	0	507,926
INWARD SECONDMENT	12,000	17,080	-5,080	(42.3%)	12,000	108,884
NON EXEC BOARD MEMBER	13,737	13,739	-2	(0.0%)	54,948	52,083
<b>TOTAL STAFF COSTS</b>	<b>5,511,847</b>	<b>5,527,729</b>	<b>-15,882</b>	<b>(0.3%)</b>	<b>25,691,233</b>	<b>18,526,219</b>
RECRUITMENT	190,000	170,709	19,291	10.2%	760,000	288,209
RELOCATION EXPENSES	0	0	0	-	0	4,459
HEALTH & SAFETY	11,250	14,327	-3,077	(27.4%)	45,000	60,464
APPRENTICESHIP LEVY	19,045	16,883	2,162	11.4%	76,178	52,959
FURTHER EDUCATION	0	390	-390	-	0	2,445
ALL STAFF SKILLS DEVELOPMENT	30,029	104,406	-74,377	(247.7%)	120,114	178,311
SEMINARS AND CONFERENCES	42,500	2,053	40,447	95.2%	170,000	16,602
MANAGEMENT DEVELOPMENT	0	1,718	-1,718	-	0	48,416
CSL E LEARNING	0	0	0	-	0	720
CSL WORKSHOPS	0	0	0	-	0	12,498
PROFESSIONAL QUALIFICATIONS	0	1,965	-1,965	-	0	13,397
INFORMATION TECHNOLOGY	0	6,357	-6,357	-	0	1,469
<b>TOTAL TRAINING AND RECRUITMENT</b>	<b>292,823</b>	<b>318,807</b>	<b>-25,984</b>	<b>(8.9%)</b>	<b>1,171,292</b>	<b>679,949</b>

## MANAGEMENT REPORT

For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2017/18
	£	£	£	%	£	£
HOSTING, WEB AND TELEPHONY	155,000	179,612	-24,612	(15.9%)	500,000	576,487
APP & DESKTOP SUPPORT	140,000	156,694	-16,693	(11.9%)	460,000	687,112
SOFTWARE LICENSING	125,000	166,939	-41,939	(33.6%)	500,000	571,564
SECURITY CONTRACT	12,500	5,116	7,384	59.1%	50,000	21,857
NOTIFICATION PRINTING	60,000	63,120	-3,120	(5.2%)	240,000	240,332
MANAGED PRINT	12,500	9,992	2,508	20.1%	50,000	47,360
CARD PROCESSING CHARGES	42,500	17,105	25,395	59.8%	170,000	110,069
HARDWARE MAINTENANCE	20,000	10,862	9,138	45.7%	80,000	96,045
GOV SECURE INTERNET	32,500	0	32,500	100.0%	130,000	176,495
TELEPHONY CALLS & BROADBAND	55,000	91,413	-36,413	(66.2%)	220,000	303,891
<b>TOTAL IT COSTS</b>	<b>655,000</b>	<b>700,854</b>	<b>-45,854</b>	<b>(7.0%)</b>	<b>2,400,000</b>	<b>2,831,212</b>
ICE CRM DEVELOPMENT	0	113,611	-113,611	-	0	464,215
FINANCE SYSTEM	0	0	0	-	0	11,455
DOCUMENT STORAGE SOLUTION	0	56,100	-56,100	-	0	151,119
INFRASTRUCTURE	435,000	21,804	413,196	95.0%	1,740,000	749,574
HARDWARE & SOFTWARE UPGRADES	0	42,674	-42,674	-	0	226,073
PRE-PROJECT INVESTIGATIONS	0	0	0	-	0	14,582
NPS RESOURCE	0	103,779	-103,779	-	0	6,574
OTHER PROJECT WORK	0	14,763	-14,763	-	0	122,028
PROJECT WORK CAPITALISED	0	0	0	-	-600,000	-527,318
<b>TOTAL PROJECT SPEND</b>	<b>435,000</b>	<b>352,731</b>	<b>82,269</b>	<b>18.9%</b>	<b>1,140,000</b>	<b>1,218,303</b>



## MANAGEMENT REPORT

For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2017/18
	£	£	£	%	£	£
CAMPAIGNS, MEDIA RELATIONS & PR	76,250	26,462	49,788	65.3%	305,000	90,342
MARKETING CONSORTIUM INCOME	0	0	0	-	0	-42,401
MEDIA MONITORING	20,000	22,595	-2,595	(13.0%)	80,000	21,472
DESIGN & PRINT	15,000	41,218	-26,218	(174.8%)	60,000	46,482
DISTRIBUTION	7,500	6,783	717	9.6%	30,000	38,938
SURVEYS	15,000	1,440	13,560	90.4%	60,000	41,672
CONFERENCES GENERAL	120,000	195,340	-75,340	(62.8%)	160,000	134,825
CONFERENCE INCOME	-50,000	-51,968	1,968	(3.9%)	-50,000	-41,164
ICON DEVELOPMENT	1,250	0	1,250	100.0%	5,000	0
STAFF EVENTS	9,250	3,252	5,998	64.8%	37,000	2,544
WEB MAINTENANCE	6,750	8,804	-2,054	(30.4%)	27,000	26,995
<b>TOTAL COMMUNICATIONS</b>	<b>221,000</b>	<b>253,926</b>	<b>-32,926</b>	<b>(14.9%)</b>	<b>714,000</b>	<b>319,704</b>
BANK CHARGES	9,375	548	8,827	94.2%	37,500	38,917
EXTERNAL AUDIT	8,250	8,125	125	1.5%	33,000	30,000
INTERNAL AUDIT	9,250	17,387	-8,137	(88.0%)	37,000	42,087
BAD DEBT WRITE OFF	0	0	0	-	0	930
<b>TOTAL FINANCIAL COSTS</b>	<b>26,875</b>	<b>26,060</b>	<b>815</b>	<b>3.0%</b>	<b>107,500</b>	<b>111,934</b>
CAR HIRE	2,750	1,017	1,733	63.0%	11,000	5,927
EPCS CARD REBATE	0	0	0	-	0	-1,406
TRAVEL HOSTING	0	372	-372	-	0	5,099
TRAVEL UK	117,125	140,370	-23,244	(19.8%)	473,500	468,428
TRAVEL OVERSEAS	51,750	46,340	5,410	10.5%	207,000	141,713
TRAVEL INCOME - UK	-2,000	0	-2,000	100.0%	-8,000	-1,690
TRAVEL INCOME - OVERSEAS	-4,250	0	-4,250	100.0%	-17,000	-21,055
<b>TOTAL TRAVEL</b>	<b>165,375</b>	<b>188,098</b>	<b>-22,723</b>	<b>(13.7%)</b>	<b>666,500</b>	<b>597,017</b>

## MANAGEMENT REPORT

For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2017/18
	£	£	£	%	£	£
LEGAL	254,500	389,102	-134,602	(52.9%)	718,000	665,844
LEGAL COSTS RECOVERED	-6,250	-2,493	-3,757	60.1%	-25,000	-101,305
LIBRARY & SUBSCRIPTIONS	18,627	23,094	-4,467	(24.0%)	73,040	64,844
PROFESSIONAL MEMBERSHIPS	0	2,229	-2,229	-	14,250	15,174
RESEARCH	108,354	0	108,354	100.0%	491,750	17,640
RESEARCH GRANTS FUND	250,000	252,302	-2,302	(0.9%)	250,000	65,581
NIS DIRECTIVE	0	0	0	-	500,000	0
PROFESSIONAL SERVICES	52,500	215,876	-163,376	(311.2%)	210,000	368,413
OTHER	500	0	500	100.0%	2,000	0
STAFF RECOGNITION	12,000	-5,809	17,809	148.4%	12,000	11,634
<b>TOTAL LEGAL, PROFESSIONAL &amp; OTHER</b>	<b>690,231</b>	<b>874,301</b>	<b>-184,070</b>	<b>(26.7%)</b>	<b>2,246,040</b>	<b>1,107,825</b>
<b>TOTAL COSTS</b>	<b>8,471,284</b>	<b>8,706,069</b>	<b>-234,786</b>	<b>(2.8%)</b>	<b>36,575,942</b>	<b>26,805,728</b>
<b>CAPITAL SPEND</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>650,000</b>	<b>747,322</b>
<b>OPERATING SURPLUS</b>	<b>-924,720</b>	<b>793,724</b>	<b>-1,718,444</b>	<b>185.8%</b>	<b>1,734,283</b>	<b>-2,127,789</b>
<b>GIA PROGRAMME 1819 ADVANCE</b>	<b>-140,000</b>	<b>-140,000</b>	<b>0</b>	<b>-</b>	<b>-1,400,000</b>	<b>1,400,000</b>
<b>SURPLUS</b>	<b>-1,064,720</b>	<b>653,724</b>	<b>-1,718,444</b>	<b>161.4%</b>	<b>334,283</b>	<b>-727,789</b>

## MANAGEMENT REPORT

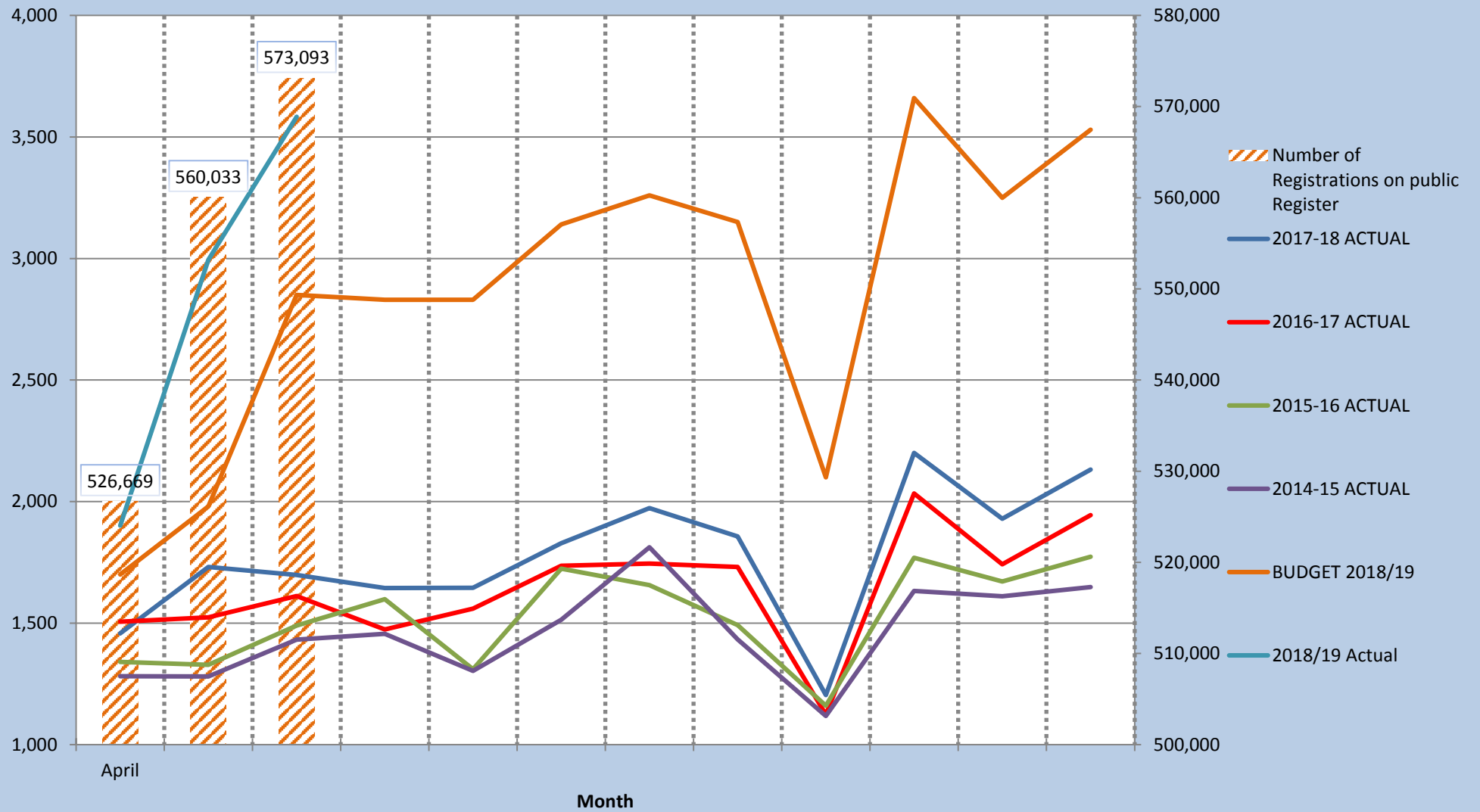
For the Three Months Ending 30 June 2018

	Year To Date				Full Year	Prior Year
	Budget £	Actual £	Variance £	Var % %	Forecast £	2017/18 £
<b>FTE Staff Analysis</b>						
Permanent Staff Band A	0.0	7.5	(7.5)	0.0	0.0	7.5
Permanent Staff Band B	0.0	25.3	(25.3)	0.0	0.0	29.3
Permanent Staff Band C	0.0	83.7	(83.7)	0.0	0.0	106.9
Permanent Staff Band D	0.0	177.1	(177.1)	0.0	0.0	152.8
Permanent Staff Band E	0.0	132.6	(132.6)	0.0	0.0	118.3
Permanent Staff Band F	0.0	70.1	(70.1)	0.0	0.0	57.1
Permanent Staff Band G	0.0	15.8	(15.8)	0.0	0.0	16.8
Permanent Staff Band H	0.0	4.0	(4.0)	0.0	0.0	4.0
Permanent Staff on Leave Band D	0.0	3.3	(3.3)	0.0	0.0	0.0
Permanent Staff on Leave Band E	0.0	2.0	(2.0)	0.0	0.0	0.0
Permanent Staff on Leave Band F	0.0	3.3	(3.3)	0.0	0.0	0.0
Agency Staff Band A	0.0	3.0	(3.0)	0.0	0.0	0.0
Agency Staff Band B	0.0	7.0	(7.0)	0.0	0.0	6.0
Agency Staff Band C	0.0	41.0	(41.0)	0.0	0.0	1.0
Agency Staff Band D	0.0	4.0	(4.0)	0.0	0.0	2.0
Agency Staff Band E	0.0	3.0	(3.0)	0.0	0.0	0.0
<b>Total FTE staff</b>	<b>0.0</b>	<b>582.8</b>	<b>(582.8)</b>	<b>0.0</b>	<b>0.0</b>	<b>501.7</b>

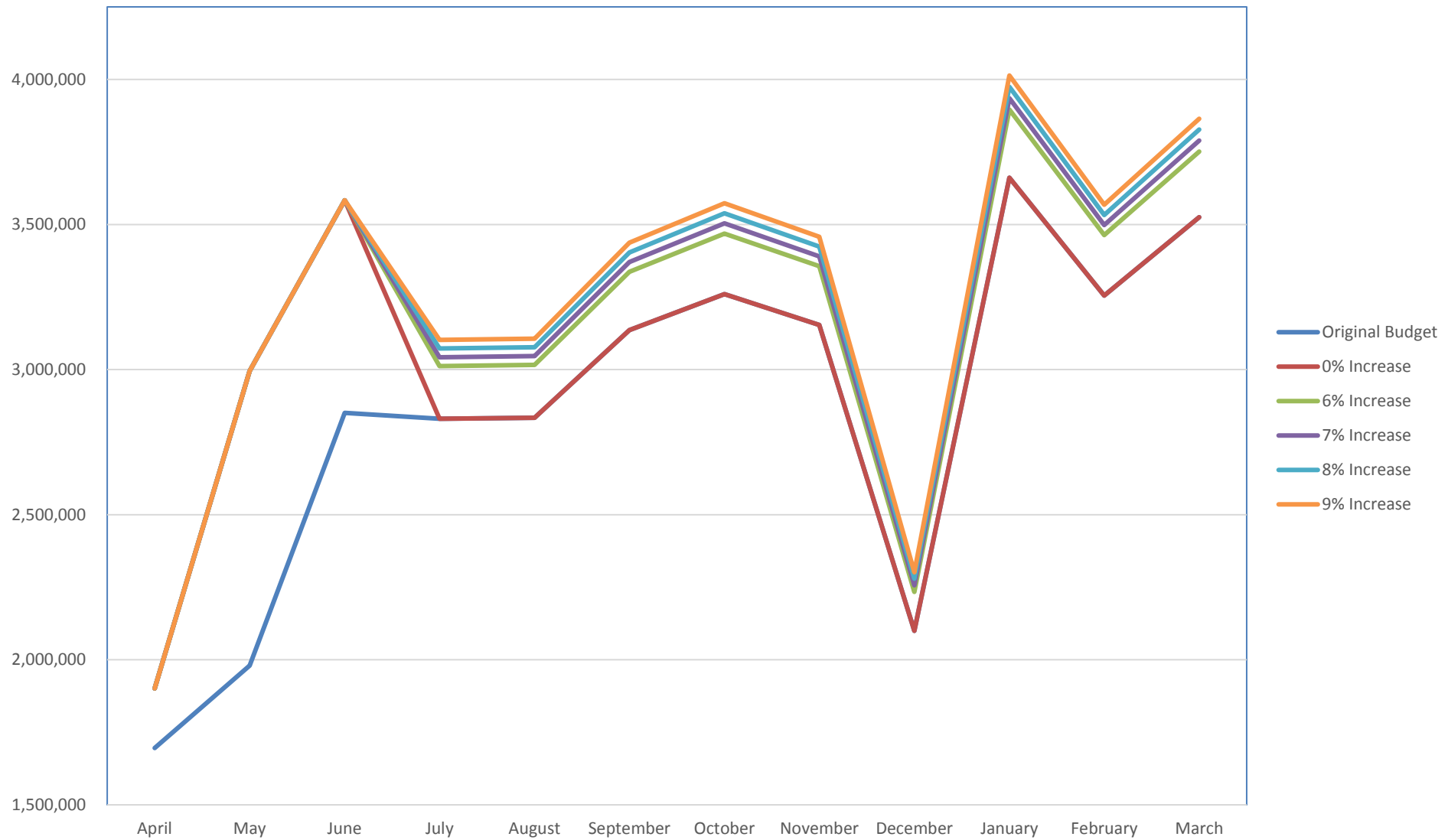
# Fee Income 2018/19

Fee income (£000)

Registration



Revised Income Forecast



INFORMATION COMMISSIONERS OFFICE

For the Twelve Months Ending 31 March 2019

	Actual Apr-18 £ (000)	Actual May-18 £ (000)	Actual Jun-18 £ (000)	Forecast Jul-18 £ (000)	Forecast Aug-18 £ (000)	Forecast Sep-18 £ (000)	Forecast Oct-18 £ (000)	Forecast Nov-18 £ (000)	Forecast Dec-18 £ (000)	Forecast Jan-19 £ (000)	Forecast Feb-19 £ (000)	Forecast Mar-19 £ (000)
<b>Cash flows from operating activities</b>												
Net Expenditure												
DP FEE INCOME	-1,901	-2,995	-3,583	-2,613	-2,617	-2,919	-3,043	-2,937	-1,883	-3,444	-3,038	-3,308
DRIPA INCOME	0	0	-83	0	0	-100	0	0	-100	0	0	-100
OFFICE COSTS	133	148	183	200	200	201	200	200	201	200	200	423
STAFF COSTS	1,752	1,849	1,926	2,140	2,137	2,137	2,140	2,137	2,137	2,140	2,137	3,057
TRAINING AND RECRUITMENT	49	188	82	95	95	95	95	95	95	95	95	95
IT COSTS	224	223	254	195	195	195	195	195	195	195	195	140
PROJECT SPEND	103	76	175	154	154	154	154	154	154	154	154	-496
COMMUNICATIONS	169	30	56	-140	95	15	55	55	55	55	55	215
FINANCIAL COSTS	21	3	3	9	9	9	9	9	9	9	9	9
TRAVEL	50	63	76	53	53	53	53	53	53	53	53	58
LEGAL, PROFESSIONAL & OTHER	364	351	159	95	95	94	101	94	94	94	94	609
Net expenditure total	962	-66	-752	188	416	-66	-40	54	1,010	-449	-46	701
Decrease in trade and other receivables	226	525	-486	-853	176	1,048	-1,341	43	21	-2,524	1,295	-709
Increase in trade payables	-43	-758	-272	2,400	-76	-1,479	468	-378	-45	3,674	-1,936	101
Use of provisions	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash outflow from operating activities</b>	<b>1,145</b>	<b>-299</b>	<b>-1,510</b>	<b>1,735</b>	<b>516</b>	<b>-497</b>	<b>-913</b>	<b>-280</b>	<b>986</b>	<b>701</b>	<b>-687</b>	<b>93</b>
<b>Cash flows from investing activities</b>												
Capital Spend	0	0	0	0	0	0	0	0	0	0	0	650
Profit/Loss on Disposal of Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash outflow from investing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>650</b>
<b>Cash flows from financing activities</b>												
Grant in Aid	-313	-313	-313	-313	-313	-313	-313	-313	-359	-313	-313	-813
Grant in Aid Programme in Advance	140	0	0	140	140	140	140	140	140	140	140	140
<b>Net cash flows from financing activities</b>	<b>-173</b>	<b>-313</b>	<b>-313</b>	<b>-173</b>	<b>-173</b>	<b>-173</b>	<b>-173</b>	<b>-173</b>	<b>-219</b>	<b>-173</b>	<b>-173</b>	<b>-673</b>
<b>Net increase/(decrease) in cash and cash equivalents in the year</b>												
Net increase/(decrease) in cash	973	-611	-1,822	1,562	343	-670	-1,085	-453	767	529	-859	71
<b>Cash &amp; equivalents- start of period</b>	<b>2,923</b>	<b>1,950</b>	<b>2,561</b>	<b>4,383</b>	<b>2,821</b>	<b>2,478</b>	<b>3,148</b>	<b>4,233</b>	<b>4,686</b>	<b>3,918</b>	<b>3,390</b>	<b>4,249</b>
<b>Cash &amp; equivalents- end of period</b>	<b>1,950</b>	<b>2,561</b>	<b>4,383</b>	<b>2,821</b>	<b>2,478</b>	<b>3,148</b>	<b>4,233</b>	<b>4,686</b>	<b>3,918</b>	<b>3,390</b>	<b>4,249</b>	<b>4,178</b>